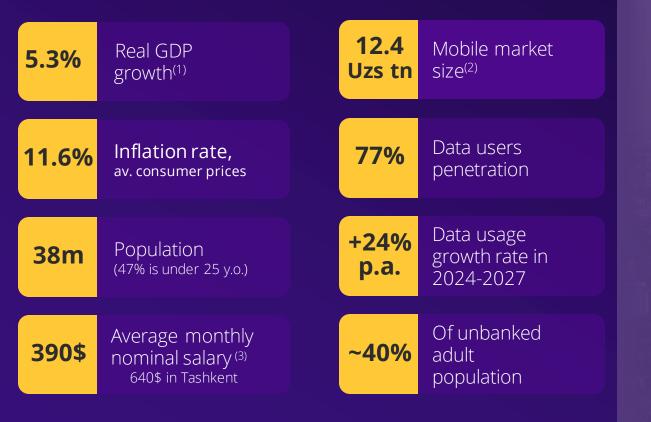


# UZBEKISTAN: GROWTH AMBITION 2027

## Andrzej Malinowski Beeline CEO

#### UZBEKISTAN PROFILE:

## Country of youngsters transitioning to data and digital with headroom to grow





#### Aliy Sherbek Tupchiboev · 21:23

Assalomu alaykum Andrzej Malinowski thank you for accepting my invitation this is Aliy Sherbek from Jizzax region Baxmal district Jadik village, actually might be it's not good way to say this but I believe that you can help me on it.

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However this message is not only mine it's about my village and these area people's message, what I mean we need help with internet and communication services, currently situation is much worse than everything, there are people who need to make a call or internet they have to walk up to the hills even that they get poor internet, this happen during the winter such a cold and the summer crazy hot.

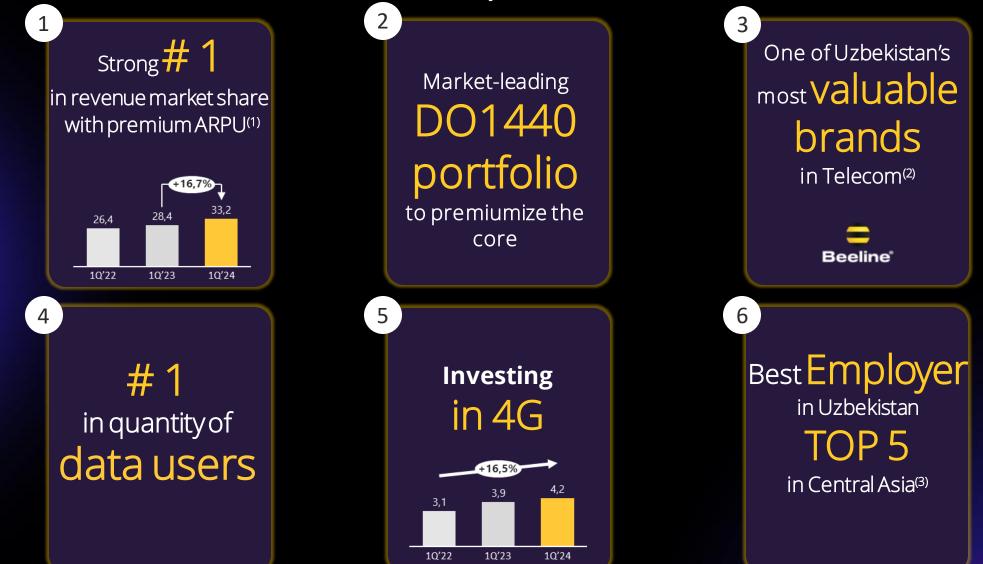
(1) - IMF Datamapper (https://www.imf.org/external/datamapper/profile/UZB) data as of April 2024
(2) - McKinsey consulting estimation for 2024
(3) - In Q1 2024 according to the Uzbek Statistics Agency (stat.uz)

### VEON IN UZBEKISTAN Current business's structure to capture market opportunities



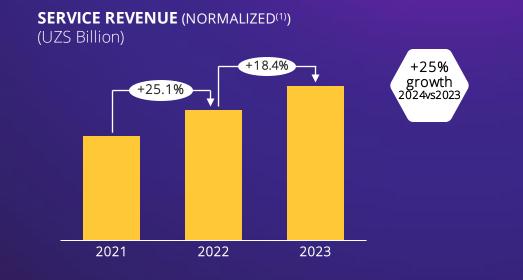
#### BEELINE UZBEKISTAN

successful, well-established telco as a foundation for adjacent businesses



#### VEON UZBEKISTAN NOW: Solid financial performance in 2021-2023

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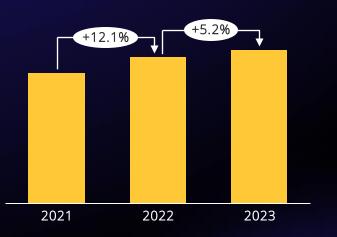


EBITDA (NORMALIZED) (UZS Billion) +10.6% +10.6% growth 2024vs2023

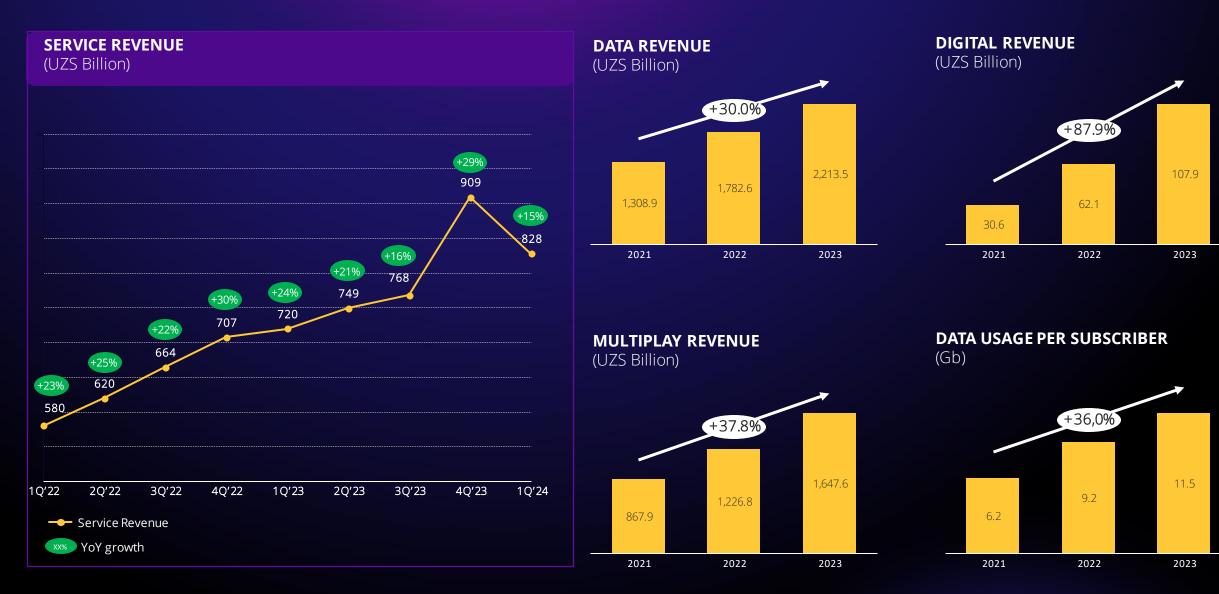
**EBITDA MARGIN** (NORMALIZED) (%)



**EFCF (NORMALIZED)** (UZS Billion)



#### SUSTAINABLE DOUBLE DIGIT REVENUE GROWTH Data revenue is the key growth driver



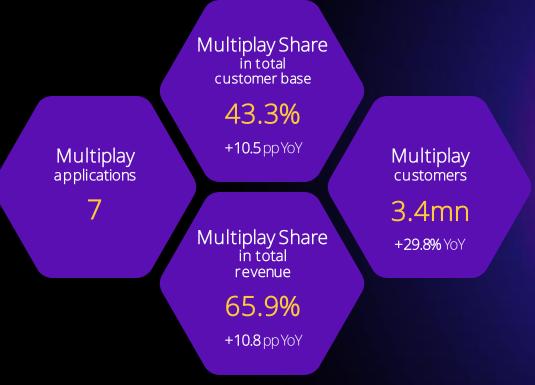
### HARNESSING EVERY MINUTE:

Maximizing impact with the DO1440 strategy

VEON



# Total MAU 5.5 mn

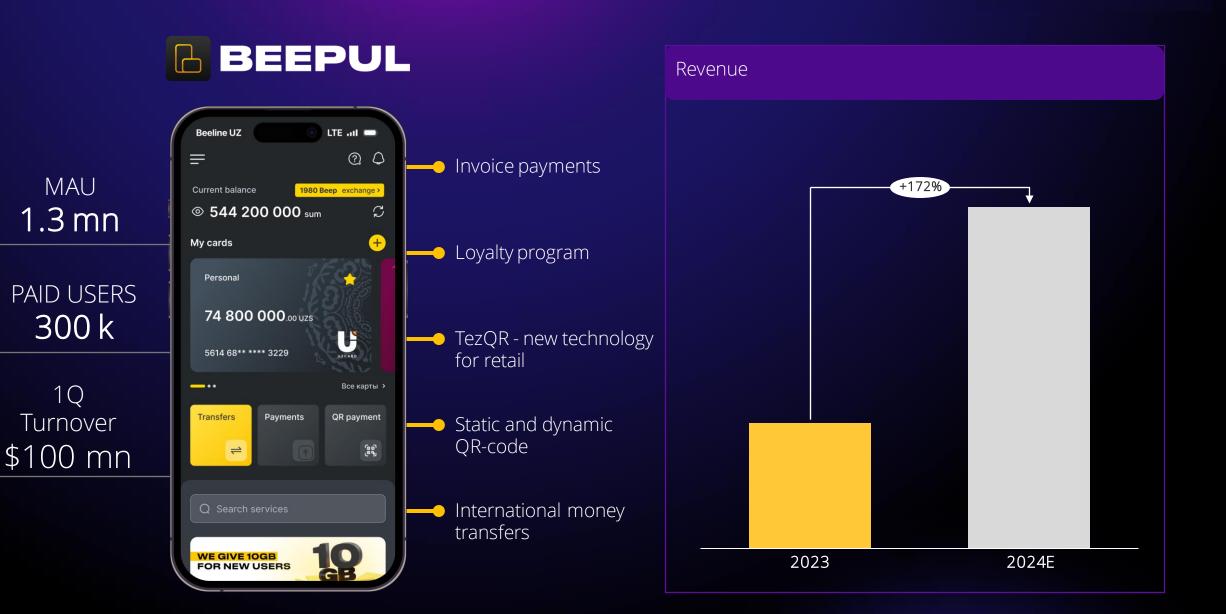


### INTRODUCING A REVOLUTIONARY SUPER APP: Unifying services and embracing operator agnostic



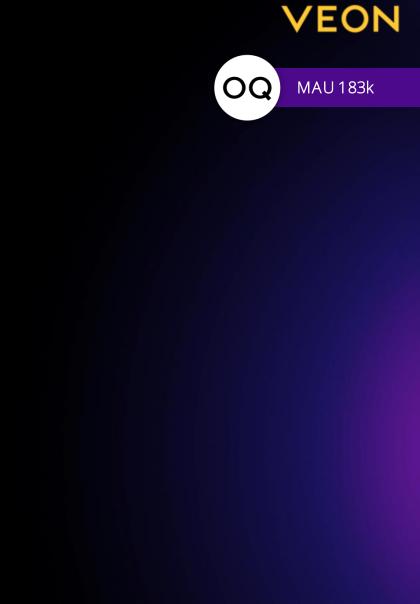
#### BEEPUL: DIGITALLY BANKING THE UNBANKED





### OQ - DIGITAL-FIRST, IN-APP TELETAINMENT PLATFORM





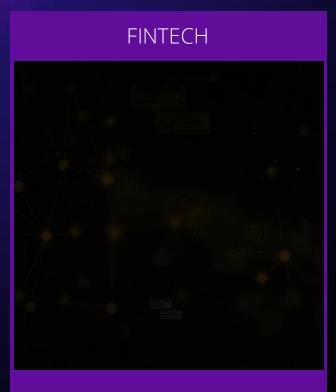
#### MACHINE LEARNING AND NEURAL NETWORKS BASED USE CASES



- People movements
- Home-work models
- Sales offices location
   optimization
- Geo-based communication



- Workplace safety
- In-store movements
- Security perimeters
- Sales staff performance
- Quality control

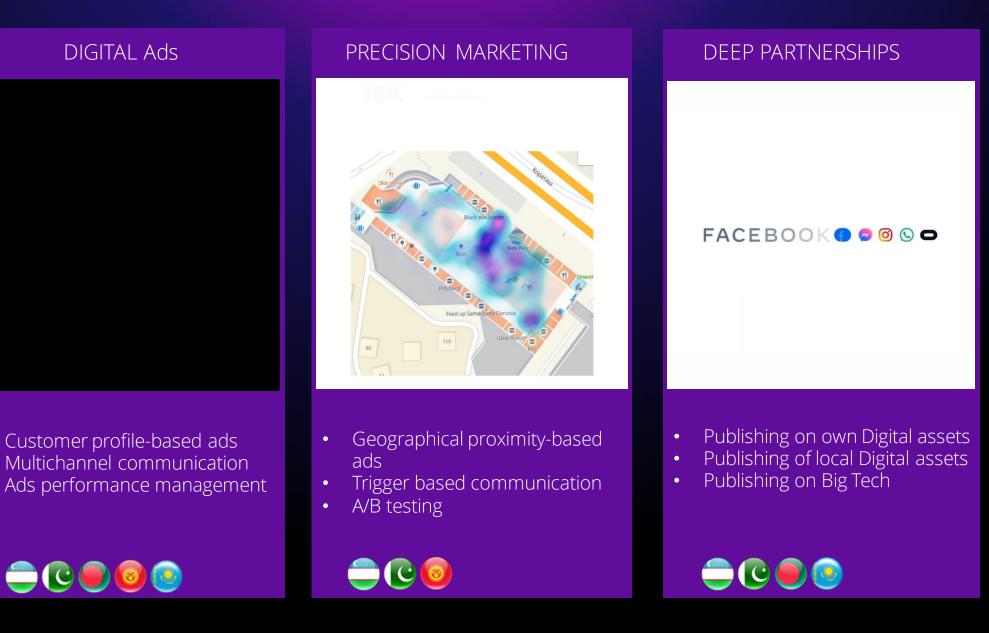


- Risk scoring
- Income prediction
- Customer verification
- New customers acquisition
- Fraud detection



#### MACHINE LEARNING FOR PRECISION-TARGETED ADVERTISING

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### UNLOCKING THE VALUE OF INFRASTRUCTURE

Separate tower company offers unique investment opportunity

VEON

Significant colocation growth potential with 5 MNO on the market

> First nationwide tower company with 4k+ towers portfolio

Plug-and-play infrastructure provider for the 5G rollout New sites demand driven by network expansion and densification

Promising opportunity for tower market consolidation

### STRONG ESG PROGRAM TO PROVIDE OPPORTUNITIES FOR LOCAL POPULATION

### VEON



In cooperation with Uzbek government we brought global movement **WOMENIN TECH** to Uzbekistan.

We have been spearheading country wide initiatives for inclusion of women into technology Future generation development



Bee Generation is the oldest internship program in the country.

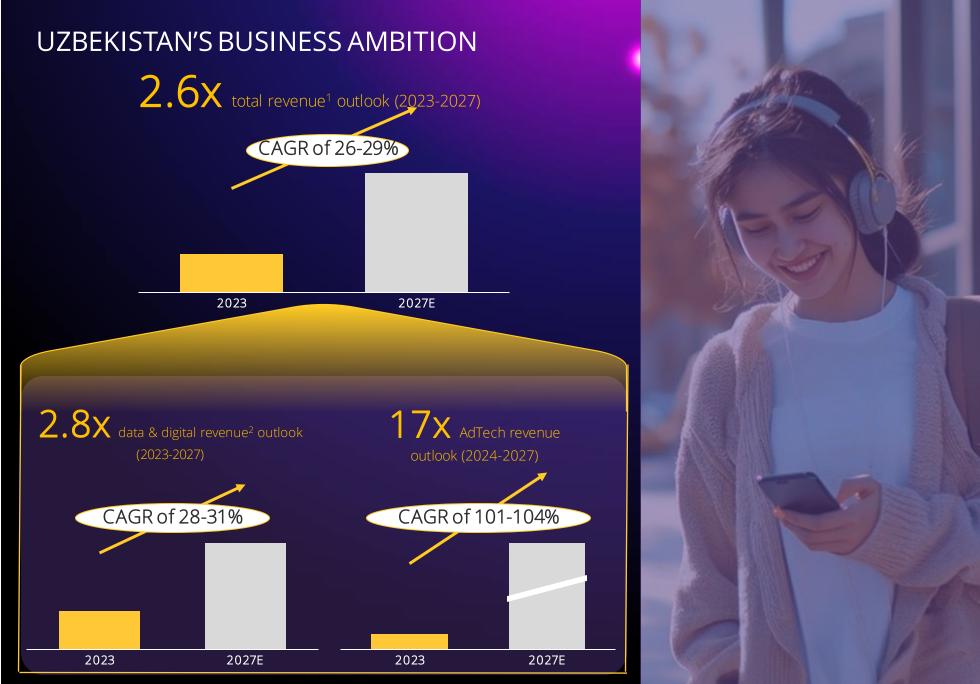
We share our experience and help young people with career guidance within **ProCareer project**.

#### STEM education support



**Beeline Academy** - 110 lecturers of computer science and IT from schools in Tashkent are undergoing professional development courses at the Tashkent International University of Education.

Development of **Beeline Academy** through training of a new generation of 50 information security experts.



(1) UZS billion

(2) Digital products + OQ + Fintech

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Certain other factors that could cause actual results to differ materially from those discussed in any forward-looking statements include the risk factors described in VEON's Annual Report on Form 20-F for the year ended 31 December 2022 filed with the U.S. Securities and Exchange Commission (the "SEC") on 24 July 2023 and other public filings made from time to time by VEON with the SEC. Other unknown or unpredictable factors also could harm our future results. New risk factors and uncertainties emerge from time to time and it is not possible for our management to predict all risk factors and uncertainties, nor can we assess the impact of all factors on our business or the extent to which any factor, or combination of factors, may cause actual results to differ materially from those contained in any forward-looking statements. Under no circumstances should the inclusion of such forward-looking statements in this presentation be regarded as a representation or warranty by us or any other person with respect to the achievement of results set out in such statements or that the underlying assumptions used will in fact be the case. Therefore, you are cautioned not to place undue reliance on these forward-looking statements. The forward-looking statements speak only as of the date hereof. We cannot assure you that any projected results or events will be achieved. Except to the extent required by law, we disclaim any obligation to update or revise any of these forward-looking statements, whether as a result of new information, future events or otherwise, after the date on which the statements are made, or to reflect the occurrence of unanticipated events.

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